



Frank L. Freitas, CPA

TREASURER ♦ TAX COLLECTOR ♦ PUBLIC ADMINISTRATOR

## **SAN LUIS OBISPO COUNTY**

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### **QUARTERLY REPORT OF COMBINED POOL INVESTMENTS**

#### **TREASURY MANAGED FUNDS ONLY**

**QUARTER ENDING SEPTEMBER 30, 2000**

#### **DESCRIPTION**

This is a summary of the Treasurer's investment operations for the quarter ending September 30, 2000, and a statement of compliance to the currently adopted County Treasurer's Investment Policy.

#### **SUMMARY**

##### **TREASURY MANAGED FUNDS**

As of September 30, 2000, the Combined Pool of Investments totals were:

CASH ON HAND/BANKS	\$970,356.08
INVESTMENTS	
Principal Cost	\$322,898,334.71
Market Value	\$326,413,528.34
Weighted Average Days to Maturity	215

The details of each investment held by the Treasury as of September 30, 2000, can be found on the Treasury Pool Detail Report attached to this summary. The market value information for this report came from Bank of New York, Broker/Dealer provided estimates, or derived through market value calculations.

FOR FINANCIAL STATEMENT REPORTING PURPOSES ONLY			
Amortized Cost	\$326,054,057.03	Market Value	\$326,413,528.34
Cash on	970,356.08	Cash on	970,356.08
Hand/Banks	2,776,922.47	Hand/Banks	2,776,922.47
Accrued Interest		Accrued Interest	
	\$329,801,335.58		\$330,160,806.89
Total:		Total:	
Participating Dollar Factor: <b>1.00189963172</b>  (Derived by dividing total market value by total amount in Treasury)  The value of each participating dollar equals the agency's fund balance as of September 30, 2000 (available from the County Auditor-Controller's Office) multiplied by the participating dollar factor. This equates to approximately a \$109.00 increase per \$100,000.			

## STATEMENT OF COMPLIANCE

### LIQUIDITY

The Treasury will be able to meet the expenditures of the County for the next six months due to anticipated revenues, cash flow from operations, and scheduled maturities in anticipation of expenditures. In addition, portions of the portfolio can be liquidated to meet any significant unexpected cash flow needs.

### INVESTMENT

The investment portfolio as of the quarter ending September 30, 2000, was reviewed and found to be in compliance with the current County Treasurer's Investment Policy. The Treasury continues to maintain its conservative and prudent investment objectives, which in order of priority are safety, liquidity and yield, while maintaining compliance with federal, state and local laws and regulations.

Respectfully submitted on October 20, 2000,

\S\ FRANK L. FREITAS

Treasurer, Tax Collector, Public Administrator

FRANK L. FREITAS, CPA  
SAN LUIS OBISPO COUNTY TREASURER  
TREASURY POOL DETAIL REPORT - 09/30/00 PORTFOLIO  
AS OF: 10/01/00 "Carrying Value" reflects Pool Revalue, LAIF Interest, & GIC Interest

Maturity Date	Broker Code*	Instrument*	Invest. Number	Principal Cost	Purchase Price	Accrued Interest	Carrying Value	Par	Market Value	Market Value (incs Accrued Int)
10/02/00	BOA	BA-BOA	00-288	3,878,960.00	3,878,960.00	-	3,999,320.00	4,000,000.00	3,999,277.78	3,999,277.78
10/10/00	UB	BA-BONY	00-296	3,876,718.89	3,876,718.89	-	3,993,870.00	4,000,000.00	3,993,500.00	3,993,500.00
01/30/01	UB	BA-FUNB	01-037	3,877,497.78	3,877,497.78	-	3,913,821.11	4,000,000.00	3,912,207.78	3,912,207.78
02/26/01	UB	BA-FUNB	01-057	5,039,184.93	5,039,184.93	-	5,067,028.41	5,204,389.60	5,064,888.83	5,064,888.83
02/28/01	BOA	BA-B OF A	01-060	3,874,583.33	3,874,583.33	-	3,892,500.00	4,000,000.00	3,891,333.33	3,891,333.33
03/08/01	UB	BA-BONY	01-082	3,885,175.56	3,885,175.56	-	3,888,697.78	4,000,000.00	3,886,240.00	3,886,240.00
03/12/01	UB	BA-FUNB	01-071	4,133,038.45	4,133,038.45	-	4,145,237.60	4,268,754.00	4,144,277.13	4,144,277.13
BANKERS ACCEPTANCE				28,565,158.94	28,565,158.94	-	28,900,474.90	29,473,143.60	28,891,724.85	28,891,724.85
10/24/00	UB	FCB	00-115	3,774,724.44	3,774,724.44	-	3,985,765.56	4,000,000.00	3,984,000.00	3,984,000.00
10/26/00	UB	FCB	00-181	3,940,229.92	3,964,285.48	74,572.22	4,069,828.56	4,000,000.00	3,994,840.00	4,069,412.22
10/31/00	SB	FCB	00-147	3,790,560.00	3,790,560.00	-	3,981,300.00	4,000,000.00	3,979,200.00	3,979,200.00
11/01/00	BOA	FCB	00-123	4,001,520.00	4,002,192.22	100,833.33	4,100,962.43	4,000,000.00	3,997,500.00	4,098,333.33
11/06/00	UB	FCB	00-304	3,861,734.44	3,861,734.44	-	3,975,479.99	4,000,000.00	3,974,800.00	3,974,800.00
11/16/00	PW	FCB	00-180	3,953,817.20	3,970,694.98	73,500.00	4,067,158.49	4,000,000.00	3,992,800.00	4,066,300.00
01/02/01	SB	FCB	00-201	3,764,948.89	3,764,948.89	-	3,939,446.66	4,000,000.00	3,934,000.00	3,934,000.00
05/30/01	ML	FCB	00-346	3,729,022.22	3,729,022.22	-	3,820,588.89	4,000,000.00	3,829,600.00	3,829,600.00
05/01/02	PW	FCB	00-315	5,985,070.80	5,985,070.80	171,875.00	6,160,074.80	6,000,000.00	6,033,750.00	6,205,625.00
FARM CREDIT				36,801,627.91	36,843,233.47	420,780.55	38,100,605.38	38,000,000.00	37,720,490.00	38,141,270.55
10/06/00	PW	FHLB	00-098	3,993,080.00	3,993,080.00	110,930.56	4,110,836.03	4,000,000.00	4,000,000.00	4,110,930.56
11/03/00	BOA	FHLB	00-125	4,001,520.00	4,001,520.00	99,488.89	4,099,625.94	4,000,000.00	3,997,500.00	4,096,988.89
01/26/01	SB	FHLB	01-076	3,909,973.33	3,909,973.33	-	3,917,710.00	4,000,000.00	3,916,800.00	3,916,800.00
03/23/01	ML	FHLB	00-270	3,750,400.00	3,750,400.00	-	3,880,053.33	4,000,000.00	3,877,200.00	3,877,200.00
05/04/01	ZB	FHLB	00-323	3,992,179.12	3,992,929.12	110,250.00	4,105,630.53	4,000,000.00	4,003,750.00	4,114,000.00
06/25/01	ZB	FHLB	01-002	3,744,546.67	3,744,546.67	-	3,808,946.67	4,000,000.00	3,812,000.00	3,812,000.00
06/28/01	PW	FHLB	01-001	3,742,400.00	3,742,400.00	-	3,806,800.00	4,000,000.00	3,810,000.00	3,810,000.00
08/15/01	UB	FHLB	00-306	3,999,223.24	4,023,514.91	33,861.11	4,033,350.76	4,000,000.00	4,002,500.00	4,036,361.11
02/01/02	ML	FHLB	00-218	6,001,680.00	6,001,680.00	67,500.00	6,068,621.53	6,000,000.00	6,020,625.00	6,088,125.00
02/15/02	ZB	FHLB	00-239	5,990,040.00	6,006,915.00	51,750.00	6,044,824.91	6,000,000.00	6,020,625.00	6,072,375.00
02/15/02	SB	FHLB	00-262	5,987,700.00	6,034,950.00	51,750.00	6,042,878.45	6,000,000.00	6,020,625.00	6,072,375.00
02/26/02	SB	FHLB	00-280	5,820,600.00	5,853,058.33	29,895.83	5,897,093.23	6,000,000.00	5,893,125.00	5,923,020.83
03/26/02	BOA	FHLB	01-069	4,370,786.60	4,506,606.20	4,042.25	4,374,804.89	4,370,000.00	4,380,925.00	4,384,967.25
05/15/02	ZB	FHLB	01-029	6,039,899.76	6,138,983.09	170,375.00	6,206,597.36	6,000,000.00	6,069,375.00	6,239,750.00
FHLB				65,344,028.72	65,700,556.65	729,843.64	66,397,773.63	66,370,000.00	65,825,050.00	66,554,893.64
10/02/00	ZB	FNMA	00-192	3,368,814.83	3,409,898.16	84,527.78	3,484,415.61	3,400,000.00	3,400,000.00	3,484,527.78
10/05/00	PW	FNMA	01-007	3,934,985.56	3,934,985.56	-	3,997,142.22	4,000,000.00	3,998,000.00	3,998,000.00
10/30/00	UB	FNMA	00-200	3,807,293.33	3,807,293.33	-	3,981,246.66	4,000,000.00	3,980,000.00	3,980,000.00
11/14/00	PW	FNMA	00-142	3,780,643.33	3,780,643.33	-	3,972,964.45	4,000,000.00	3,969,200.00	3,969,200.00
11/20/00	ML	FNMA	00-151	3,778,716.67	3,778,716.67	-	3,968,833.33	4,000,000.00	3,964,800.00	3,964,800.00
11/22/00	SB	FNMA	00-303	3,850,593.33	3,850,593.33	-	3,964,524.45	4,000,000.00	3,963,200.00	3,963,200.00
11/27/00	UB	FNMA	00-183	3,948,181.36	3,958,936.92	66,684.44	4,058,147.84	4,000,000.00	3,990,624.80	4,057,309.24
03/16/01	PW	FNMA	00-301	3,998,279.85	4,018,564.29	10,866.67	4,010,016.83	4,000,000.00	3,999,880.00	4,010,746.67
03/26/01	ML	FNMA	00-277	3,751,686.67	3,751,686.67	-	3,877,582.22	4,000,000.00	3,875,200.00	3,875,200.00
03/30/01	UB	FNMA	00-292	4,001,741.16	4,009,130.05	133,000.00	4,133,885.34	4,000,000.00	4,001,250.00	4,134,250.00
05/18/01	PW	FNMA	00-340	3,733,488.89	3,733,488.89	-	3,829,522.22	4,000,000.00	3,838,000.00	3,838,000.00
06/29/01	SB	FNMA	01-006	3,745,422.22	3,745,422.22	-	3,807,288.89	4,000,000.00	3,809,200.00	3,809,200.00
08/10/01	SB	FNMA	01-042	3,749,002.22	3,749,002.22	-	3,780,552.22	4,000,000.00	3,782,800.00	3,782,800.00
09/20/01	PW	FNMA	01-080	3,754,000.00	3,754,000.00	-	3,758,100.00	4,000,000.00	3,757,600.00	3,757,600.00
01/15/02	UB	FNMA	00-219	5,983,452.60	5,997,806.77	83,916.67	6,073,076.86	6,000,000.00	6,009,375.00	6,093,291.67
03/15/02	UB	FNMA	00-272	5,824,787.76	5,837,329.43	14,333.33	5,884,637.11	6,000,000.00	5,910,000.00	5,924,333.33
FNMA				65,011,089.78	65,117,497.84	393,328.89	66,581,936.25	67,400,000.00	66,249,129.80	66,642,458.69
01/04/01	ML	FHLMC	01-004	3,868,341.67	3,868,341.67	-	3,931,652.78	4,000,000.00	3,932,800.00	3,932,800.00
01/05/01	UB	FHLMC	00-197	4,002,291.36	4,002,291.36	60,677.78	4,061,278.79	4,000,000.00	3,998,720.00	4,059,397.78
01/12/01	ZB	FHLMC	00-206	3,994,375.20	3,994,375.20	54,905.00	4,053,322.06	4,000,000.00	3,997,500.00	4,052,405.00
02/01/01	ML	FHLMC	01-084	3,910,676.67	3,910,676.67	-	3,913,490.00	4,000,000.00	3,912,800.00	3,912,800.00
02/15/01	BOA	FHLMC	01-073	3,972,560.00	3,990,893.33	25,555.55	4,000,493.68	4,000,000.00	3,976,250.00	4,001,805.55
03/01/01	UB	FHLMC	00-247	3,754,451.67	3,754,451.67	-	3,898,137.92	4,000,000.00	3,894,520.00	3,894,520.00
03/29/01	SB	FHLMC	00-319	3,763,518.89	3,763,518.89	-	3,872,114.45	4,000,000.00	3,874,560.00	3,874,560.00
06/15/01	BOA	FHLMC	00-293	3,959,760.00	4,033,232.22	67,722.22	4,043,727.60	4,000,000.00	3,977,500.00	4,045,222.22
06/21/01	BOA	FHLMC	01-048	3,790,303.33	3,790,303.33	-	3,816,776.66	4,000,000.00	3,815,160.00	3,815,160.00
07/19/01	ML	FHLMC	01-067	3,785,416.67	3,785,416.67	-	3,797,916.67	4,000,000.00	3,798,280.00	3,798,280.00
09/13/01	PW	FHLMC	01-066	3,747,744.44	3,747,744.44	-	3,760,184.44	4,000,000.00	3,762,400.00	3,762,400.00
11/07/01	UB	FHLMC	00-299	6,087,710.70	6,289,210.70	186,000.00	6,247,535.25	6,000,000.00	6,078,750.00	6,264,750.00

\* see Treasury Pool Detail Report Definition/Codes at end of report

FRANK L. FREITAS, CPA  
SAN LUIS OBISPO COUNTY TREASURER  
TREASURY POOL DETAIL REPORT - 09/30/00 PORTFOLIO  
AS OF: 10/01/00 "Carrying Value" reflects Pool Revalue, LAIF Interest, & GIC Interest

Maturity Date	Broker Code*	Instrument*	Invest. Number	Principal Cost	Purchase Price	Accrued Interest	Carrying Value	Par	Market Value	Market Value (incs Accrued Int)
08/15/02	ZB	FHLMC	01-050	5,995,974.42	6,008,120.25	51,895.83	6,048,077.12	6,000,000.00	6,013,125.00	6,065,020.83
	FREDDIE MAC			54,633,125.02	54,938,576.40	446,756.38	55,444,707.42	56,000,000.00	55,032,365.00	55,479,121.38
02/01/01	AMBAC	GIC	98-034	19,230,711.69	19,230,711.69	-	19,230,711.69	19,230,711.69	19,230,711.69	19,230,711.69
	GIC			19,230,711.69	19,230,711.69	-	19,230,711.69	19,230,711.69	19,230,711.69	19,230,711.69
09/30/00	ST TREA	LAIF	1	30,000,000.00	30,000,000.00	488,189.59	30,488,189.59	30,000,000.00	29,992,145.46	30,480,335.05
	LAIF			30,000,000.00	30,000,000.00	488,189.59	30,488,189.59	30,000,000.00	29,992,145.46	30,480,335.05
10/02/00	ML	REPO	01-089	5,896,186.40	5,896,186.40	2,027.63	5,898,214.03	5,896,186.40	5,896,186.40	5,898,214.03
	ML	REPO	01-081	Accrued Interest	MATURED	1,077.44	1,077.44	1,077.44		1,077.44
	ML	REPO	01-083	Accrued Interest	MATURED	841.87	841.87	841.87		841.87
	ML	REPO	01-085	Accrued Interest	MATURED	558.16	558.16	558.16		558.16
	ML	REPO	01-087	Accrued Interest	MATURED	558.16	558.16	558.16		558.16
	REPO			5,896,186.40	5,896,186.40	5,063.26	5,901,249.66	5,899,222.03	5,896,186.40	5,901,249.66
11/30/00	PW	T-NOTE	00-148	3,953,437.50	3,953,437.50	62,172.13	4,054,538.94	4,000,000.00	3,987,500.00	4,049,672.13
01/31/02	PW	T-NOTE	00-255	5,985,468.75	6,029,603.37	64,442.93	6,054,171.93	6,000,000.00	6,013,125.00	6,077,567.93
04/30/02	SB	T-NOTE	00-325	5,977,500.00	5,986,141.30	166,345.10	6,148,394.97	6,000,000.00	6,046,875.00	6,213,220.10
	T-NOTES			15,916,406.25	15,969,182.17	292,960.16	16,257,105.84	16,000,000.00	16,047,500.00	16,340,460.16
06/15/01	SLO	TN	00-361	1,500,000.00	1,500,000.00	-	1,528,225.14	1,596,018.23	1,528,225.14	1,528,225.14
	TEETER			1,500,000.00	1,500,000.00	-	1,528,225.14	1,596,018.23	1,528,225.14	1,528,225.14
TOTALS				322,898,334.71	323,761,103.56	2,776,922.47	328,830,979.50	329,969,095.55	326,413,528.34	329,190,450.81
QUARTERLY SUMMARY TOTALS				322,898,334.71					326,413,528.34	

\* see Treasury Pool Detail Report Definition/Codes at end of report

**FRANK L. FREITAS, CPA  
SAN LUIS OBISPO COUNTY TREASURER  
TREASURY POOL DETAIL REPORT DEFINITION/CODES**

**AS OF: 9/30/00**

Broker/Bank/Issuer Codes - The name of the broker or bank from which the instrument was purchased or issued.

Code	Broker/Bank/Issuer	Code	Broker/Bank/Issuer
AMBAC	AMBAC Capital Funding	SB	Salomon Smith Barney
BOA	Bank of America	SLO	County of San Luis Obispo
BONY	Bank of New York	ST	State of California Treasurer
FUNB	First Union National Bank	UB	Union Bank of California
ML	Merrill Lynch & Co.	ZB	Zions First National Bank
PW	Paine Webber, Inc.		

Instrument - Type of investment purchased from a broker.

Code	Instrument	Code	Instrument
BA	Bankers Acceptances	GIC	Guaranteed Investment Contract
C/P	Commercial Paper	LAIF	Local Agency Investment Fund
FCB	Farm Credit Banks	REPO	Repurchase Agreement
FHLB	Federal Home Loan Bank	T-NOTE	Treasury Notes
FNMA	Federal National Mortgage Association	TN	Teeter Note
FHLMC	Federal Home Loan Mortgage Corporation		

Principal Cost - The amount invested in an instrument excluding any purchased accrued interest.

Purchase Price - The amount paid for an instrument which includes the principal cost and any purchased accrued interest.

Carrying Value - The principal cost of an instrument amortized through quarter end including any accrued interest.

Par - The full value of an instrument.

Market Value - Current market value price of an investment priced as of the last day of the quarter.

Market Value (incs Accrued Int.) - Current market value price of an investment plus any accrued interest.